

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF GUAM

Case number (if known)

Chapter **11**

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name **Asia Pacific Financial Management Group, Inc.**

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) **66-0493272**

4. Debtor's address Principal place of business

**145 Aspinall Avenue
Hagatna, GU 96910**

Number, Street, City, State & ZIP Code

Guam
County

Mailing address, if different from principal place of business

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL) **apfmg.com**

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify:

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
☐ Chapter 9

☒ Chapter 11. Check all that apply:

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☒ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

- ☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? ☒ No ☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor _____ Relationship _____
District _____ When _____ Case number, if known _____

11. Why is the case filed in this district? Check all that apply:
- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention? ☒ No ☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.
- Why does the property need immediate attention? (Check all that apply.)**
- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other _____
- Where is the property?** _____
Number, Street, City, State & ZIP Code
- Is the property insured?**
- ☐ No
- ☐ Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds Check one:
- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors
- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated Assets
- | | | |
|--|--|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input checked="" type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities
- | | | |
|---|--|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input checked="" type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
|---|--|--|

Debtor

Asia Pacific Financial Management Group, Inc.

Name

Case number (if known)

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☐ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on April 26, 2023
MM / DD / YYYY

X /s/ Sandra McKeever, AIF
Signature of authorized representative of debtor

Title President and Chief Executive Officer

Sandra McKeever, AIF
Printed name

18. Signature of attorney

X /s/ Joyce C.H. Tang
Signature of attorney for debtor

Date April 26, 2023
MM / DD / YYYY

Joyce C.H. Tang
Printed name

Civille & Tang, PLLC
Firm name

330 Hernan Cortez Avenue, Suite 200
Hagatna, GU 96910
Number, Street, City, State & ZIP Code

Contact phone 671-472-8868 Email address jtang@civilletang.com

GU
Bar number and State

Fill in this information to identify the case:

Debtor name Asia Pacific Financial Management Group, Inc.

United States Bankruptcy Court for the: DISTRICT OF GUAM

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ *Amended Schedule*
- ☐ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☒ Other document that requires a declaration **20 Largest Unsecured Creditors**

I declare under penalty of perjury that the foregoing is true and correct.

Executed on April 26, 2023

X /s/ Sandra McKeever, AIF

Signature of individual signing on behalf of debtor

Sandra McKeever, AIF

Printed name

President and Chief Executive Officer

Position or relationship to debtor

Fill in this information to identify the case:Debtor name **Asia Pacific Financial Management Group, Inc.**United States Bankruptcy Court for the: **DISTRICT OF GUAM**

Case number (if known): _____

☐ Check if this is an
amended filing**Official Form 204****Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders****12/15**

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
FINRA PO Box 418911 Boston, MA 02241-8911	Cody Neftin arbitration@finra.org 213-229-2309	Arbitration Fees				\$16,502.50
Guam Power Authority PO BOX 2977 HAGATNA, GU 96932	 paygpainfo@gpagwa.com 671-647-5787	Trade Debt				\$797.71
Guam Waterworks Authority PO BOX 3010 Barrigada, GU 96913	Theresa Rojas tgrojas@guamwaterworks.org (671) 300-6853	Trade debt				\$99.29
Island Choice, Inc. 190 W. Marine Crops, Drive Ste 6 Dedeo, GU 96929	 contact@islandchoiceguam.com 671-637-8904	Trade debt				\$93.88
IT&E PO BOX 24881 BARRIGADA, GU 96921	 671-922-4483	Trade debt				\$37.58
Michael Best & Friedrich, LLP 1700 South Main Street, Ste 1000 Salt Lake City, UT 84101	Anne Freeland atfreeland@michaelbest.com 385-695-6456	Legal Services				\$100,000.00
Michael Phillips 410 W. Obrien Drive Hagatna, GU 96910	Michael Phillips advice@phillipsborallo.law 671-477-2223	Arbitration Award	Unliquidated Disputed			\$4,100,000.00

Debtor **Asia Pacific Financial Management Group, Inc.**
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Prometi, LLC PO Box 326175 Hagatna, GU 96910	Dwight McKeever prometiguam@gmail.com 671-488-0320	Trade debt				\$2,500.00
Xerox Corporation PO Box 66050 Dallas, TX 75266	info@xeroxscanners.com 888-339-7887	Trade debt				\$466.80

FILER'S NAME, ADDRESS, PHONE, FAX, EMAIL:

Joyce C.H. Tang
 CIVILLE & TANG PLLC
 330 Hernan Cortez Avenue, Suite 200
 Hagåtña, Guam 96910
 Phone:(671) 472-8868
 Email: jtang@civilletang.com



District Court of Guam
 520 W Soledad Ave Fl 4
 Hagåtña, Guam 96910

Debtor: Asia Pacific Financial Management Group, Inc.

Case No.:

Joint Debtor:
 (if any)

Chapter: 11

DEBTOR'S VERIFICATION OF CREDITOR MATRIX

The undersigned debtor certifies under penalty of perjury that all entities included or to be included in schedules D, E, F, G and H have been listed in the creditor list submitted with this verification.* This includes all my creditors, parties to leases and executory contracts, and co-debtors.

I also certify that the names and addresses of the listed entities are true and correct to the best of my knowledge.

I understand that I must file an amended creditor list and pay an amendment fee if there are creditors or parties listed in my schedules who have not been included in this list.

* Subject to the debtor's pending motion regarding confidentiality of client names, which have not been included in the matrix.

/s/ Sandra McKeever, President and Chief Executive Officer

/s/ _____

Dated: 04/26/2023

Dated: _____

**United States Bankruptcy Court
District of Guam**

In re **Asia Pacific Financial Management Group, Inc.**

Debtor(s)

Case No.

Chapter

11

VERIFICATION OF CREDITOR MATRIX

I, the President and Chief Executive Officer of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.*

* Subject to the debtor's pending motion regarding confidentiality of client names, which have not been included.

Date: **April 26, 2023**

/s/ Sandra McKeever, AIF

Sandra McKeever, AIF/President and Chief Executive Officer
Signer/Title

Andrew Borja
145 Aspinall Avenue
Hagatna, GU 96910

APFMG
145 Aspinall Avenue
Hagatna, GU 96910

Bank of Hawaii Corp.
111 S. King St.
Honolulu, HI 96813

Bank of Hawaii Corp.
134 W Soledad Ave FL 2
Hagatna, GU 96910

Barbara Lujan
145 Aspinall Avenue
Hagatna, GU 96910

Century Insurance Company (Guam)
219 S. Marine Corps Drive
Century Plaza Building, Suite 102
Tamuning, GU 96913

FINRA
PO Box 418911
Boston, MA 02241-8911

FINRA
Robert W. Cook, President and CEO
1735 K. Street, NW
Washington, DC 20006

FINRA
Attn: Corporate Service Company, RA
251 Little Falls Drive
Wilmington, DE 19808

First Hawaiian Bank
999 Bishop Street Main Branch
Honolulu, HI 96813

First Hawaiian Bank
Hwy 8 400 Suite 101
Mongmong-Toto-Maite, GU 96910

Guam Department of Revenue and Tax
Taxpayer Services Division
PO Box 23607
Barrigada, GU 96921

Guam Power Authority
PO BOX 2977
HAGATNA, GU 96932

Guam Waterworks Authority
PO BOX 3010
Barrigada, GU 96913

Interactive Brokers
One Pickwick Plaza
Greenwich, CT 06830

Island Choice, Inc.
190 W. Marine Crops, Drive Ste 6
Dedeo, GU 96929

IT&E
PO BOX 24881
BARRIGADA, GU 96921

Jenny Sarmiento
145 Aspinall Avenue
Hagatna, GU 96910

Jonathan Ulloa
145 Aspinall Avenue
Hagatna, GU 96910

Jonathon Holm
145 Aspinall Avenue
Hagatna, GU 96910

Lincoln Financial Group
1300 South Clinton Street
P.O. Box 2248
Fort Wayne, IN 46801-2248

Melinda Sulit
145 Aspinall Avenue
Hagatna, GU 96910

Michael Best & Friedrich, LLP
1700 South Main Street, Ste 1000
Salt Lake City, UT 84101

Michael Phillips
410 W. Obrien Drive
Hagatna, GU 96910

Michelle Wright
145 Aspinall Avenue
Hagatna, GU 96910

Midland National Life Insurance Co.
PO Box 10385
Des Moines, IA 50306

Prometi, LLC
PO Box 326175
Hagatna, GU 96910

Quintin Guillermo
145 Aspinall Avenue
Hagatna, GU 96910

Securities and Exchange Commission
Gary Gensler, Chair
100 F Street, NE
Washington, DC 20549

Securities and Exchange Commission
Megan Barbero, Esq., 3rd Floor
Secretariat Building, Roxas Blvd
Pasay City 01307

Securities Investor Protection Corp
1667 K St. N.W., Suite 1000
Washington, DC 20006

Securities Investor Protection Corp
Josephine Wang, President and CEO
805 15th St. NW, Suite 800
Washington, DC 20005

SEI Investments
1 Freedom Valley Drive
Oaks, PA 19456

Sophie Brindejonc, CFP®, AIF
145 Aspinall Avenue
Hagatna, GU 96910

Thad Jones
145 Aspinall Avenue
Hagatna, GU 96910

Travelers Bond & Financial Products
Attn: Claim Department
385 Washington St
Saint Paul, MN 55102

Xerox Corporation
PO Box 66050
Dallas, TX 75266